

GOVERNMENT OF TELANGANA

ABSTRACT:

AP Re-organization Act, 2014 - Schedule IX (Ninth) Institution - Demerger of the A.P. State Christian Minorities Finance Corporation into Telangana State Christian Minorities Finance Corporation and Andhra Pradesh State Christian Minorities Finance Corporation - Creation of Telangana State Christian Minorities Finance Corporation - Apportionment of Sanctioned posts between both the Corporations - Resolution of Board of Directors Meeting held on 12.05.2014 - Approved - Orders - Issued.

MINORITIES WELFARE (OP & BUDGET) DEPARTMENT

G.O.MS.No. 5

Dated: 29/02/2016.

Read the following:-

1. G.O. Ms. No. 46 Dated: 13.11.2008
2. G.O.Ms.No. 39, Finance(SMPC-I) Dept., Dt. 18.02.2012
3. APSCMFC/BM/MINS/2014, Dt. 12.05.2014 Demerger Proposal of APSCMFC Resolution Dated: 12.05.2014.
4. G.O.Ms.No.123, General Administration (SR) Dept., Dt. 02.05.2014.
5. G. O. Rt. No.218, G.A.(SR) Dept., Dt. 30.05.2014.
6. G. O. Rt. No.223, Industries & Commerce(SR) Dept., Dt.30.05.2014.
7. Letter No. 6889/IP&INF/SRC/2014, Dated: 13.08.2014, Industries & Commerce (IP & INF) Department
8. G.O.Ms.No. 11, Minorities Welfare(OP &BUD) Dept.,Dt: 15.12.2014.
9. Licence under section 8 (1) of the Companies Act, 2013 issued to Telangana State Christian Dt. 13.03.2015
10. Letter No. 824/ APSCMFC/A.O./Demerger/2014, Dt. 15.04.2014, A.P. State Minorities Finance Corporation, Hyderabad

ORDER:

In the reference 3rd read above, the Board of Directors of A.P. State Christian Minorities Finance Corporation in its Meeting, after detailed discussion, approved the apportionment, distribution and transfer of area of operation, the Assets and Liabilities, Share capital and division of staff in terms of the provisions of the A.P. Reorganization Act, 2014.

2. In the G.O. 8th read above, the Government have accorded sanction to incorporate a new corporation in the name and style of Telangana State Minorities Finance Corporation under the Companies Act 1956, Nomination of Board of Directors, Pattern of Share holders and the draft Memorandum of Association and Article of Association are approved. It has also been ordered to A.P. State Christian Minorities Finance Corporation to release an initial amount of Rs. 5,00,000/- (Rupees five lakhs) towards the Government's share capital contribution to the new Corporation as advance and later these amounts shall be debited to the new Corporation account from the amounts to be distributed between the Corporations. Further ordered that Apportionment of the Assets, Liabilities will be done after the receipt of the report of the Expert Committee.

3. In the reference 9th read above, it has been informed that Government of India, Ministry of Corporate Affairs has issued Licence in the name of Telangana State Christian Minorities Finance Corporation.

4. In the reference 10th read above the Vice Chairman & Managing Director, A.P. State Christian Minorities Finance Corporation, Hyderabad has informed that Principal Secretary to Government, Telangana and Special Secretary to Government, A.P. Minorities Welfare Department vide Note orders dated: 25.06.2014 & 26.05.2014 respectively agreed to the apportionment of posts between A.P. & Telangana in the ratio of 58.32 : 41.86 as per the staff pattern appended to the letter 10th read above.

P.T.O.

5. Whereas the Apportionment of Assets and Liabilities will be subject to the recommendations of Expert Committee (Shiela Bhide Committee).
6. In the reference 10th read above the Vice Chairman & Managing Director, A.P. State Minorities Finance Corporation has requested the Government to approve the Resolutions of the Board of Directors proposing apportionment of Posts between the two Corporations.
7. Government after, careful consideration, hereby approve the division of Sanctioned Posts corresponding to the cadre strength of A.P. State Christian Minorities Finance Corporation in the ratio of 58.32 : 41.86 as laid out in the A.P. State Reorganisation Act, 2014 and as noted in Annexure, herein.
8. The Vice Chairman & Managing Director, A.P. State Christian Minorities Finance Corporation shall take further necessary action in the matter immediately.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**SYED OMER JALEEL
SECRETARY TO GOVERNMENT.**

To
The Director, Minorities Welfare, Hyderabad.
The Vice Chairman & Managing Director, Andhra Pradesh State Christian Minorities Finance Corporation, Hyderabad .

Copy to

The Finance (Expr.Rev) / (BG-V) Department.
The General Administration (SR) Department.
The Industries & Commerce Department.
The Public Enterprise Department
The Law Department
The PS to Principal Secretary to Governor.
The PS to Advisor to Governor.
The P.S. to Secy. to Govt., (FAC), MW Dept.
Sc/Sf

// FORWARDED BY ORDER //

SECTION OFFICER.